

**COMBINED SCHEDULE OF INVESTED ASSETS**

at Fair Value  
June 30, 2010  
(in thousands of dollars)

		TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	TOTAL OTHER INVESTED ASSETS	TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD	TOTAL ALL ASSETS
<b>INVESTED ASSETS</b>					
Short-term Fixed Income Pool	AY70	4,151,779	3,529	148,459	4,303,767
Intermediate-term Fixed Income Pool	AY72	7,254,313	11,117	-	7,265,430
Broad Market Fixed Income Pool	AY73	2,618,963	60,134	-	2,679,097
US Treasury Fixed Income Pool	AY75	184,760	-	662,809	847,569
Conservative Broad Market Fixed Income Pool	AY76	-	-	-	-
Retirement Fixed Income Pool	AY77	-	-	1,315,504	1,315,504
Domestic Fixed Income Fund	SSGA	-	33,126	-	33,126
Lazard Emerging Income Plus Debt Pool	AY5R	87,327	-	-	87,327
TIPS Pool	AY6N	-	-	79,922	79,922
High Yield Pool	Combined Pool	-	-	328,416	328,416
Emerging Debt Pool	AY 5M	-	-	102,362	102,362
International Fixed Income Pool	Combined Pool	-	-	199,965	199,965
Tobacco Revenue Fixed Income		50,446	-	-	50,446
Individually held debt securities and other instruments		294,728	1,734	-	296,462
Domestic Equity	Combined Pools	2,194,516	142,637	3,863,847	6,201,000
International Equity	Combined Pool	945,101	54,995	2,036,633	3,036,729
Emerging Markets	Combined Pool	-	-	779,394	779,394
Private Equity Pool	Combined Pool	-	-	1,290,434	1,290,434
Real Estate Investments	Combined Pools	-	-	1,125,550	1,125,550
Farmland Investments	Combined Pools	-	-	500,022	500,022
Timber Pool	AY 9Q & 9S	-	-	165,952	165,952
Energy Pool	Combined Pool	-	-	84,379	84,379
REIT Pool	AY 9H	-	-	52,262	52,262
Absolute Return Pool	AY9D/9E/9F	-	-	670,592	670,592
Mortgage-related assets		-	-	-	-
Total Investments		17,781,933	307,272	13,406,503	31,495,708
Income receivable		5,578	3	123	5,704
Income earned, but not distributed from (to) other funds		-	-	-	-
<b>Total managed investments</b>		<b>17,787,511</b>	<b>307,275</b>	<b>13,406,626</b>	<b>31,501,412</b>
Participant directed investments		-	-	2,825,353	2,825,353
<b>Total invested assets</b>		<b>17,787,511</b>	<b>307,275</b>	<b>16,231,979</b>	<b>34,326,765</b>

**COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS**

June 30, 2010  
(in thousands of dollars)

**TOTAL INCOME AND CHANGE IN ASSETS**

Short-term Fixed Income Pool	AY70	39,986	39	1,435	41,460
Intermediate-term Fixed Income Pool	AY72	333,007	528	-	333,535
Broad Market Fixed Income Pool	AY73	153,632	6,264	-	159,896
US Treasury Fixed Income Pool	AY75	8,453	-	11,331	19,784
Conservative Broad Market Fixed Income Pool	AY76	80,366	-	-	80,366
Retirement Fixed Income Pool	AY77	-	-	184,996	184,996
Domestic Fixed Income Fund	SSGA	-	2,510	-	2,510
Lazard Emerging Income Plus Debt Pool	AY5R	9,265	-	-	9,265
TIPS Pool	AY6N	-	-	5,354	5,354
High Yield Pool	Combined Pool	-	-	53,971	53,971
Emerging Debt Pool	AY 5M	-	-	7,039	7,039
International Fixed Income Pool	Combined Pool	-	-	10,883	10,883
Tobacco Revenue Fixed Income		199	-	-	199
Individually held debt securities and other instruments		2,527	4	-	2,531
Domestic Equity	Combined Pools	339,374	22,282	641,469	1,003,125
International Equity	Combined Pool	54,559	1,399	164,724	220,682
Emerging Markets Pool	Combined Pool	-	-	129,732	129,732
Private Equity Pool	Combined Pool	-	-	203,496	203,496
Real Estate Investments	Combined Pools	-	-	(195,030)	(195,030)
Farmland Investments	Combined Pools	-	-	26,784	26,784
Timber Pool	AY 9Q & 9s	-	-	2,332	2,332
Energy Pool	Combined Pool	-	-	10,308	10,308
REIT Pool	AY 9H	-	-	17,934	17,934
Absolute Return Pool	AY9D/9E/9F	-	-	38,120	38,120
Mortgage-related assets		-	-	(2)	(2)
Participant directed accounts		-	-	248,877	248,877
<b>Total investment income (loss)</b>		<b>1,021,365</b>	<b>33,027</b>	<b>1,563,757</b>	<b>2,618,149</b>
<b>Total invested assets, beginning of period</b>		<b>15,443,334</b>	<b>275,461</b>	<b>14,879,208</b>	<b>30,598,003</b>
Net contributions (withdrawals)		1,322,811	(1,212)	(211,401)	1,110,197
Transfers from (to) other funds		-	-	-	-
Commission Recapture		-	-	415	415
<b>Total invested assets, end of period</b>		<b>17,787,511</b>	<b>307,275</b>	<b>16,231,979</b>	<b>34,326,765</b>

**COMBINED SCHEDULE OF INVESTED ASSETS**  
at Fair Value  
June 30, 2010  
(in thousands of dollars)

**INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE**

	CONSTITUTIONAL BUDGET RESERVE FUND				PUBLIC SCHOOL TRUST FUND				ALASKA CHILDREN'S TRUST				ALASKA SPORT FISH CONSTRUCTION FUND				
	MAIN	SUB ACCOUNT	TOTAL MAIN AND SUB FUNDS	GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS	PERMANENT FUND DIVIDEND FUND (c)	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	INVESTMENT LOSS TRUST	POWER COST EQUALIZATION ENDOWMENT FUND	ILLINOIS CREEK MINE RESTORATION	CONSTRUCTION BONDS	GENERAL CONSTRUCTION TRANSFER	
	CUSTODIAN ACCOUNT #S	AY19	AY10	AY01	AY2G	AY08	AY09	AY06	AY07	AY28	AY13	AY9J	AY9V	AY2W			
<b>INVESTED ASSETS</b>																	
Short-term Fixed Income Pool	AY70	414,452	-	414,452	3,378,469	19,922	2,384	9,629	12,012	10	555	564	2,975	16	727	11,541	65,449
Intermediate-term Fixed Income Pool	AY72	3,096,263	-	3,096,263	4,061,305	-	-	-	-	-	-	-	-	-	-	-	-
Broad Market Fixed Income Pool	AY73	887,839	1,371,071	2,258,910	-	-	189,264	2,258,910	189,264	1,998	1,998	-	119,905	-	-	-	-
US Treasury Fixed Income	Combined Pools	-	150,097	150,097	-	-	18,384	18,384	18,384	100	100	-	11,112	-	-	-	-
Conservative Broad Market Fixed Income Pool	AY76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	AY77	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R	-	87,328	87,328	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS Pool	AY6N	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
High Yield Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Debt Pool	AY 5M	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Fixed Income Pool	Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income		-	-	50,446	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments		-	-	294,728	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity	Combined Pools	-	1,816,590	1,816,590	-	-	153,987	153,987	153,987	5,391	5,391	-	127,800	145	-	-	-
International Equity	Combined Pools	-	839,869	839,869	-	-	-	-	-	1,413	1,413	-	61,882	-	-	-	-
Emerging Markets	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate Investments	Combined Pools	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Farmland Investments	Combined Pools	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Timber Pool	AY 9Q & 9S	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Energy Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REIT Pool	AY9H	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return Pool	AY9D/9E/9F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortgage-related assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments		4,398,554	4,264,955	8,663,509	7,784,947	19,922	364,018	9,629	373,647	8,912	555	9,467	2,975	320,714	872	11,541	65,449
Income receivable		363	-	363	4,072	21	781	8	789	32	0	32	3	-	1	10	58
Income earned, but not distributed from (to) other funds		-	-	21	(21)	(1,384)	1,384	-	-	(39)	39	-	-	-	-	-	-
<b>Total managed investments</b>		<b>4,398,917</b>	<b>4,264,955</b>	<b>8,663,872</b>	<b>7,789,041</b>	<b>19,922</b>	<b>363,415</b>	<b>11,021</b>	<b>374,437</b>	<b>8,904</b>	<b>594</b>	<b>9,499</b>	<b>2,978</b>	<b>320,714</b>	<b>873</b>	<b>11,551</b>	<b>65,506</b>
Participant directed investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total invested assets</b>		<b>4,398,917</b>	<b>4,264,955</b>	<b>8,663,872</b>	<b>7,789,041</b>	<b>19,922</b>	<b>363,415</b>	<b>11,021</b>	<b>374,437</b>	<b>8,904</b>	<b>594</b>	<b>9,499</b>	<b>2,978</b>	<b>320,714</b>	<b>873</b>	<b>11,551</b>	<b>65,506</b>

**COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS**  
for the period July 1, 2009 through June 30, 2010  
(in thousands of dollars)

	AY19	AY10	AY01	AY2G	AY08	AY09	AY06	AY07	AY28	AY13	AY9J	AY9V	AY2W				
<b>INCOME AND CHANGES IN ASSETS</b>																	
Short-term Fixed Income Pool	AY70	4,087	-	4,087	30,508	334	46	86	132	1	5	6	38	-	8	457	832
Intermediate-term Fixed Income Pool	AY72	141,371	-	141,371	186,496	-	-	-	-	-	-	-	-	-	-	-	-
Broad Market Fixed Income Pool	AY73	77,509	60,521	138,030	-	-	8,388	8,388	8,388	89	89	-	4,993	-	-	-	-
US Treasury Fixed Income	Combined Pool	-	6,878	6,878	-	-	835	835	835	5	5	-	502	-	-	-	-
Conservative Broad Market Fixed Income Pool	AY76	-	62,792	62,792	-	-	9,482	9,482	9,482	101	101	-	5,783	-	-	-	-
Retirement Fixed Income Pool	AY77	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R	-	9,265	9,265	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS Pool	AY6N	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
High Yield Pool	Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emerging Debt Pool	AY 5M	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International Fixed Income Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income		-	-	199	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments		-	-	2,239	288	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity	Combined Pools	-	280,321	280,321	-	-	22,680	22,680	22,680	752	752	-	23,268	27	-	-	-
International Equity	Combined Pool	-	48,311	48,311	-	-	-	-	-	129	129	-	3,841	-	-	-	-
Emerging Markets	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate Investments	Combined Pools	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Farmland Investments	Combined Pools	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Timber Pool	AY 9Q & 9S	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Energy Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REIT Pool	AY9H	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Absolute Return Pool	AY9D/9E/9F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortgage-related assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Participant directed accounts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total investment income (loss)</b>		<b>222,967</b>	<b>468,088</b>	<b>691,055</b>	<b>219,442</b>	<b>622</b>	<b>41,430</b>	<b>86</b>	<b>41,516</b>	<b>1,077</b>	<b>5</b>	<b>1,082</b>	<b>38</b>	<b>38,387</b>	<b>36</b>	<b>457</b>	<b>832</b>
<b>Total invested assets, beginning of period</b>		<b>3,317,457</b>	<b>3,796,867</b>	<b>7,114,323</b>	<b>6,917,947</b>	<b>23,808</b>	<b>328,177</b>	<b>6,359</b>	<b>334,536</b>	<b>8,190</b>	<b>595</b>	<b>8,785</b>	<b>3,333</b>	<b>303,354</b>	<b>837</b>	<b>53,275</b>	<b>69,839</b>
Net contributions (withdrawals)		858,493	-	858,494	651,030	(3,886)	11,413	(13,029)	(1,616)	(71)	(297)	(368)	(394)	(21,028)	-	(42,181)	(5,165)
Transfers from (to) other funds		-	-	622	(622)	(17,605)	17,605	-	-	(292)	292	-	-	-	-	-	-
Commission Recapture		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total invested assets, end of period</b>		<b>4,398,917</b>	<b>4,264,955</b>	<b>8,663,872</b>	<b>7,789,041</b>	<b>19,922</b>	<b>363,415</b>	<b>11,021</b>	<b>374,437</b>	<b>8,904</b>	<b>594</b>	<b>9,499</b>	<b>2,978</b>	<b>320,714</b>	<b>873</b>	<b>11,551</b>	<b>65,506</b>

**COMBINED SCHEDULE OF INVESTED ASSETS**  
at Fair Value  
June 30, 2010  
(in thousands of dollars)

**INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE**

INTERNATIONAL AIRPORTS																
BOND PROCEEDS																
	REVENUE / REPAIR & REPLACEMENT / DEVELOPMENT	DEVELOPMENT	Series 1999A	Series 1999B	Series 1999C	Series 2002A	Series 2002B	Series 2002 Reserve	Series 2003A	Series 2003B	Series 2003 Reserve	Series 2006 AMT	Series 2006 NON-AMT	Series 2006 VARIABLE RATE	INTERNATIONAL AIRPORT TOTALS	
CUSTODIAN ACCOUNT #S	AY04/05	AY9M	AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y		
<b>INVESTED ASSETS</b>																
Short-term Fixed Income Pool	AY70	12,774	2,127	797	314	185	1,293	2,475	14,967	3,246	6,673	2,403	10,188	34,333	6,974	98,748
Intermediate-term Fixed Income Pool	AY72	84,456	12,288													96,744
Broad Market Fixed Income Pool	AY73															-
US Treasury Fixed Income	Combined Pools															-
Conservative Broad Market Fixed Income Pool	AY76															-
Retirement Fixed Income Pool	AY77															-
Domestic Fixed Income Fund	SSGA															-
Lazard Emerging Income Plus Debt Pool	AY5R															-
TIPS	AY6N															-
High Yield Pool	Combined Pool															-
Emerging Debt Pool	AY 5M															-
International Fixed Income Pool	Pool															-
Tobacco Revenue Fixed Income																-
Individually held debt securities and other instruments																-
Domestic Equity	Combined Pools															-
International Equity	Combined Pools															-
Emerging Markets	Combined Pool															-
Private Equity Pool	Combined Pool															-
Real Estate Investments	Combined Pools															-
Farmland Investments	Combined Pools															-
Timber Pool	AY 9Q & 9S															-
Energy Pool	Combined Pool															-
REIT Pool	AY9H															-
Absolute Return Pool	AY9D/9E/9F															-
Mortgage-related assets																-
Total Investments		97,230	14,415	797	314	185	1,293	2,475	14,967	3,246	6,673	2,403	10,188	34,333	6,974	195,492
Income receivable		16	2	1	1	-	1	2	13	4	6	2	10	34	7	99
Income earned, but not distributed from (to) other funds		-	-													-
<b>Total managed investments</b>		<b>97,246</b>	<b>14,417</b>	<b>798</b>	<b>315</b>	<b>185</b>	<b>1,294</b>	<b>2,477</b>	<b>14,980</b>	<b>3,249</b>	<b>6,679</b>	<b>2,405</b>	<b>10,198</b>	<b>34,367</b>	<b>6,981</b>	<b>195,591</b>
Participant directed investments																-
<b>Total invested assets</b>		<b>97,246</b>	<b>14,417</b>	<b>798</b>	<b>315</b>	<b>185</b>	<b>1,294</b>	<b>2,477</b>	<b>14,980</b>	<b>3,249</b>	<b>6,679</b>	<b>2,405</b>	<b>10,198</b>	<b>34,367</b>	<b>6,981</b>	<b>195,591</b>

**COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS**  
for the period July 1, 2009 through June 30, 2010  
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS																
	AY04/05	AY9M	AY14	AY20	AY18	AY2B	AY2A	AY2E	AY2P	AY2R	AY2U	AY9W	AY9X	AY9Y		
Short-term Fixed Income Pool	AY70	153	28	21	19	2	15	69	174	49	87	28	237	488	111	1,481
Intermediate-term Fixed Income Pool	AY72	4,256	884													5,139
Broad Market Fixed Income Pool	AY73															-
US Treasury Fixed Income	Combined Pool															-
Conservative Broad Market Fixed Income Pool	AY76															-
Retirement Fixed Income Pool	AY77															-
Domestic Fixed Income Fund	SSGA															-
Lazard Emerging Income Plus Debt Pool	AY5R															-
TIPS Pool	AY6N															-
High Yield Pool	Pool															-
Emerging Debt Pool	AY 5M															-
International Fixed Income Pool	Combined Pool															-
Tobacco Revenue Fixed Income																-
Individually held debt securities and other instruments																-
Domestic Equity	Combined Pools															-
International Equity	Combined Pool															-
Emerging Markets Pool	Combined Pool															-
Private Equity Pool	Combined Pool															-
Real Estate Investments	Combined Pools															-
Farmland Investments	Combined Pools															-
Timber Pool	AY 9Q & 9S															-
Energy Pool	Combined Pool															-
REIT Pool	AY9H															-
Absolute Return Pool	AY9D/9E/9F															-
Mortgage-related assets																-
Participant directed accounts																-
<b>Total investment income (loss)</b>		<b>4,409</b>	<b>912</b>	<b>21</b>	<b>19</b>	<b>2</b>	<b>15</b>	<b>69</b>	<b>174</b>	<b>49</b>	<b>87</b>	<b>28</b>	<b>237</b>	<b>488</b>	<b>111</b>	<b>6,620</b>
<b>Total invested assets, beginning of period</b>		<b>92,308</b>	<b>34,939</b>	<b>1,810</b>	<b>1,721</b>	<b>183</b>	<b>1,279</b>	<b>7,479</b>	<b>14,806</b>	<b>4,248</b>	<b>8,069</b>	<b>2,377</b>	<b>28,952</b>	<b>43,602</b>	<b>9,875</b>	<b>251,649</b>
Net contributions (withdrawals)		529	(21,434)	(1,033)	(1,425)	-	-	(5,070)	-	(1,048)	(1,477)	-	(18,991)	(9,723)	(3,006)	(62,678)
Transfers from (to) other funds		-	-													-
Commission Recapture																-
<b>Total invested assets, end of period</b>		<b>97,246</b>	<b>14,417</b>	<b>798</b>	<b>315</b>	<b>185</b>	<b>1,294</b>	<b>2,477</b>	<b>14,980</b>	<b>3,249</b>	<b>6,679</b>	<b>2,405</b>	<b>10,198</b>	<b>34,367</b>	<b>6,981</b>	<b>195,591</b>

**COMBINED SCHEDULE OF INVESTED ASSETS**  
at Fair Value  
June 30, 2010  
(in thousands of dollars)

INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE										OTHER INVESTED ASSETS											
GENERAL OBLIGATION BONDS																					
RETIREMENT HEALTH INSURANCE			Series 2003A		Series 2003B		Series 2008		TOTAL ASSETS												
			EDUCATION AND MUSEUM FACILITY		TRANSPORTATION PROJECTS		ACCELERATED TRANSPORTATION		TRANSPORTATION PROJECTS		TOTAL		UNDER FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	UNIVERSITY OF ALASKA TRUST	ALASKA STUDENT LOAN CORPORATION (e)	EXXON VALDEZ OIL SPILL INVESTMENT FUND (d)	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS			
MAJOR MEDICAL		LONG TERM CARE	TOTAL		AY2N		AY2O		AY2M		AY2Q		AY12		AY15/2F/2V/9R		AY02/2H/2J		AY2L		
CUSTODIAN ACCOUNT #S		AY03	AY11		AY2N		AY2O		AY2M		AY2Q		AY12		AY15/2F/2V/9R		AY02/2H/2J		AY2L		
<b>INVESTED ASSETS</b>																					
Short-term Fixed Income Pool		AY70	17,613	2,677	20,290	9,597	944	1,205	114,869	126,614	4,151,779	-	-	-	3,529	3,529					
Intermediate-term Fixed Income Pool		AY72			-					-	7,254,313		11,117							11,117	
Broad Market Fixed Income Pool		AY73		48,886	48,886						2,618,963				49,957	10,177				60,134	
US Treasury Fixed Income		Combined Pools		5,068	5,068						184,760										
Conservative Broad Market Fixed Income Pool		AY76			-																
Retirement Fixed Income Pool		AY77			-																
Domestic Fixed Income Fund		SSGA			-								33,126							33,126	
Lazard Emerging Income Plus Debt Pool		AY5R			-						87,327										
TIPS Pool		AY6N			-																
High Yield Pool		Combined Pool			-																
Emerging Debt Pool		AY 5M			-																
International Fixed Income Pool		Pool			-																
Tobacco Revenue Fixed Income					-						50,446										
Individually held debt securities and other instruments					-						294,728		1,734							1,734	
Domestic Equity		Combined Pools		90,604	90,604						2,194,516	55,116		74,015	13,507					142,637	
International Equity		Combined Pools		41,937	41,937						945,101	8,921		38,512	7,563					54,995	
Emerging Markets		Combined Pool			-																
Private Equity Pool		Combined Pool			-																
Real Estate Investments		Combined Pools			-																
Farmland Investments		Combined Pools			-																
Timber Pool		AY 9Q & 9S			-																
Energy Pool		Combined Pool			-																
REIT Pool		AY9H			-																
Absolute Return Pool		AY9D/9E/9F			-																
Mortgage-related assets					-																
Total Investments			17,613	189,171	206,784	9,597	944	1,205	114,869	126,614	17,781,933	97,162	12,851	162,483	34,775					307,272	
Income receivable			16	2	17	8	1	1	102	113	5,578				3					3	
Income earned, but not distributed from (to) other funds					-																
<b>Total managed investments</b>			<b>17,628</b>	<b>189,173</b>	<b>206,802</b>	<b>9,605</b>	<b>945</b>	<b>1,206</b>	<b>114,971</b>	<b>126,727</b>	<b>17,787,511</b>	<b>97,163</b>	<b>12,851</b>	<b>162,483</b>	<b>34,778</b>					<b>307,275</b>	
Participant directed investments					-																
<b>Total invested assets</b>			<b>17,628</b>	<b>189,173</b>	<b>206,802</b>	<b>9,605</b>	<b>945</b>	<b>1,206</b>	<b>114,971</b>	<b>126,727</b>	<b>17,787,511</b>	<b>97,163</b>	<b>12,851</b>	<b>162,483</b>	<b>34,778</b>					<b>307,275</b>	

**COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS**  
for the period July 1, 2009 through June 30, 2010  
(in thousands of dollars)

<b>INCOME AND CHANGES IN ASSETS</b>																					
Short-term Fixed Income Pool		AY70	237	27	264	116	32	29	1,661	1,839	39,986	-	-	39	39						
Intermediate-term Fixed Income Pool		AY72			-						333,007		528							528	
Broad Market Fixed Income Pool		AY73		2,133	2,133						153,632			5,293	971					6,264	
US Treasury Fixed Income		Combined Pool		232	232						8,453										
Conservative Broad Market Fixed Income Pool		AY76		2,208	2,208						80,366										
Retirement Fixed Income Pool		AY77			-																
Domestic Fixed Income Fund		SSGA			-								2,510							2,510	
Lazard Emerging Income Plus Debt Pool		AY5R			-						9,265										
TIPS Pool		AY6N			-																
High Yield Pool		Pool			-																
Emerging Debt Pool		AY 5M			-																
International Fixed Income Pool		Combined Pool			-																
Tobacco Revenue Fixed Income					-						199										
Individually held debt securities and other instruments					-						2,527		4							4	
Domestic Equity		Combined Pools		12,325	12,325						339,374	8,188		11,726	2,368					22,282	
International Equity		Combined Pool		2,278	2,278						54,559	(997)		1,853	543					1,399	
Emerging Markets Pool		Combined Pool			-																
Private Equity Pool		Combined Pool			-																
Real Estate Investments		Combined Pools			-																
Farmland Investments		Combined Pools			-																
Timber Pool		AY 9Q & 9S			-																
Energy Pool		Combined Pool			-																
REIT Pool		AY9H			-																
Absolute Return Pool		AY9D/9E/9F			-																
Mortgage-related assets					-																
Participant directed accounts					-																
<b>Total investment income (loss)</b>			<b>237</b>	<b>19,203</b>	<b>19,441</b>	<b>116</b>	<b>32</b>	<b>29</b>	<b>1,661</b>	<b>1,839</b>	<b>1,021,365</b>	<b>9,702</b>	<b>532</b>	<b>18,873</b>	<b>3,921</b>					<b>33,027</b>	
<b>Total invested assets, beginning of period</b>			<b>20,129</b>	<b>155,581</b>	<b>175,711</b>	<b>10,966</b>	<b>5,018</b>	<b>3,830</b>	<b>166,123</b>	<b>185,937</b>	<b>15,443,334</b>	<b>68,523</b>	<b>23,340</b>	<b>150,126</b>	<b>33,471</b>					<b>275,461</b>	
Net contributions (withdrawals)			(2,738)	14,388	11,650	(1,477)	(4,106)	(2,653)	(52,813)	(61,048)	1,322,811	18,938	(11,020)	(6,516)	(2,614)					(1,212)	
Transfers from (to) other funds					-																
Commission Recapture					-																
<b>Total invested assets, end of period</b>			<b>17,628</b>	<b>189,173</b>	<b>206,802</b>	<b>9,605</b>	<b>945</b>	<b>1,206</b>	<b>114,971</b>	<b>126,727</b>	<b>17,787,511</b>	<b>97,163</b>	<b>12,851</b>	<b>162,483</b>	<b>34,778</b>					<b>307,275</b>	

**COMBINED SCHEDULE OF INVESTED ASSETS**  
at Fair Value  
June 30, 2010  
(in thousands of dollars)

**INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD**

	PUBLIC EMPLOYEES' RETIREMENT SYSTEM								TEACHERS' RETIREMENT SYSTEM							
	DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D P/F	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	DEFINED CONTRIBUTION RETIREE MEDICAL PLAN	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	TOTAL PUBLIC EMPLOYEES' RETIREMENT SYSTEM	DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	DEFINED CONTRIBUTION RETIREE MEDICAL PLAN	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	TOTAL TEACHER'S RETIREMENT SYSTEM	
	CUSTODIAN ACCOUNT #S	AY21	AYW2 & W5	AY6G & 6W	AY6I & 6Y	AY6J & 6W	AYX2 & X4	AY Y2 & Y4	AY22	AYW3 & W6	AY6H & 6X	AY6L & 6W	AYX3 & X5	AYY3 & Y5		
<b>INVESTED ASSETS</b>																
Short-term Fixed Income Pool	AY70	63,786	34,957	14	15	499	49	196	99,517	27,053	11,753	20	206	63	152	39,248
Intermediate-term Fixed Income Pool	AY72	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Broad Market Fixed Income Pool	AY73	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
US Treasury Fixed Income	Combined Pools	279,587	172,679	90	30	-	217	833	453,435	141,291	57,144	40	-	96	284	198,855
Conservative Broad Market Fixed Income Pool	AY76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	AY77	481,750	424,936	384	130	-	927	3,558	911,685	237,705	140,629	170	-	408	1,216	380,128
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS Pool	AY6N	30,430	23,721	107	36	-	259	995	55,549	15,378	7,850	47	-	114	340	23,730
High Yield Pool	Combined Pool	133,514	93,201	67	23	-	163	625	227,593	67,474	30,272	30	-	72	213	98,061
Emerging Debt Pool	AY 5M	41,357	28,608	66	22	-	160	614	70,828	20,900	9,468	29	-	70	210	30,677
International Fixed Income Pool	Pool	81,747	55,618	67	23	-	163	625	138,243	41,311	18,406	30	-	72	213	60,033
Tobacco Revenue Fixed Income		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity	Combined Pools	1,534,990	1,101,756	923	312	-	2,231	8,564	2,669,224	786,027	364,601	409	-	984	2,928	1,154,948
International Equity	Combined Pools	825,142	573,735	549	186	-	1,327	5,092	1,406,030	416,985	189,868	243	-	585	1,740	609,421
Emerging Markets	Combined Pool	309,129	229,103	150	51	-	362	1,389	540,183	156,220	75,819	66	-	159	475	232,739
Private Equity Pool	Combined Pool	525,415	363,988	235	80	-	569	2,183	892,470	265,520	120,457	104	-	251	746	387,078
Real Estate Investments	Combined Pools	452,717	322,297	321	108	-	775	2,974	779,191	228,781	106,660	142	-	341	1,016	336,940
Farmland Investments	Combined Pools	205,747	135,043	53	18	-	128	492	341,481	109,572	44,691	23	-	56	168	154,511
Timber Pool	AY 9Q & 9S	67,245	47,141	33	11	-	80	307	114,818	33,983	15,601	15	-	35	105	49,738
Energy Pool	Combined Pool	34,968	23,173	10	3	-	24	93	58,272	17,672	7,669	4	-	11	32	25,387
REIT Pool	AY9H	22,057	13,855	9	3	-	23	88	36,035	11,147	4,585	4	-	10	30	15,776
Absolute Return Pool	AY9D/9E/9F	272,398	189,333	164	55	-	396	1,518	463,864	137,658	62,657	72	-	174	519	201,081
Mortgage-related assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments		5,361,981	3,833,144	3,243	1,108	499	7,854	30,144	9,258,419	2,714,677	1,268,130	1,449	206	3,502	10,387	3,998,351
Income receivable		50	33	-	-	1	-	1	85	20	10	-	1	-	1	31
Income earned, but not distributed from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total managed investments</b>		<b>5,382,479</b>	<b>3,833,177</b>	<b>3,243</b>	<b>1,108</b>	<b>500</b>	<b>7,854</b>	<b>30,145</b>	<b>9,258,505</b>	<b>2,714,697</b>	<b>1,268,139</b>	<b>1,449</b>	<b>207</b>	<b>3,502</b>	<b>10,388</b>	<b>3,998,382</b>
Participant directed investments		-	-	-	-	95,674	-	-	95,674	-	-	-	45,140	-	-	45,140
<b>Total invested assets</b>		<b>5,382,479</b>	<b>3,833,177</b>	<b>3,243</b>	<b>1,108</b>	<b>96,173</b>	<b>7,854</b>	<b>30,145</b>	<b>9,354,178</b>	<b>2,714,697</b>	<b>1,268,139</b>	<b>1,449</b>	<b>45,348</b>	<b>3,502</b>	<b>10,388</b>	<b>4,043,523</b>

**COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS**  
for the period July 1, 2009 through June 30, 2010  
(in thousands of dollars)

<b>INCOME AND CHANGES IN ASSETS</b>															
	AY70	AY72	AY73	AY76	AY77	SSGA	AY5R	AY6N	AY 5M	AY9D/9E/9F	AY 9Q & 9S	AY9H	AY9D/9E/9F		
Short-term Fixed Income Pool	419	599	1	-	8	2	10	1,039	139	160	-	3	1	3	306
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
US Treasury Fixed Income	4,937	2,790	2	1	-	4	15	7,748	2,492	911	1	-	2	5	3,410
Conservative Broad Market Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Fixed Income Pool	71,557	53,382	38	11	-	86	315	125,390	37,323	18,894	16	-	37	107	56,378
Domestic Fixed Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIPS Pool	2,046	1,592	7	2	-	15	56	3,718	1,037	523	3	-	6	19	1,588
High Yield Pool	22,140	14,921	9	3	-	20	73	37,166	11,252	5,047	4	-	8	25	16,337
Emerging Debt Pool	2,830	1,973	3	1	-	7	26	4,841	1,457	667	1	-	3	9	2,138
International Fixed Income Pool	4,316	3,181	2	-	-	4	15	7,517	2,213	1,048	1	-	2	5	3,269
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt securities and other instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Equity	256,386	180,675	84	18	-	167	534	437,864	136,230	60,514	36	-	68	190	197,038
International Equity	62,738	49,336	15	1	-	22	40	112,153	33,582	16,709	7	-	9	21	50,328
Emerging Markets	52,514	36,328	23	6	-	51	177	89,099	27,358	12,283	10	-	21	62	39,734
Private Equity Pool	82,811	57,057	35	11	-	81	299	140,293	42,406	19,009	15	-	34	100	61,564
Real Estate Investments	(78,611)	(55,142)	(43)	(13)	-	(98)	(357)	(134,265)	(40,311)	(18,528)	(19)	-	(41)	(118)	(59,017)
Farmland Investments	11,210	6,900	2	1	-	6	21	18,140	6,206	2,262	1	-	2	7	8,479
Timber Pool	901	698	-	-	-	1	3	1,604	473	235	-	-	-	1	709
Energy Pool	4,271	2,823	1	-	-	2	9	7,106	2,182	940	-	-	1	3	3,126
REIT Pool	7,503	4,756	3	1	-	7	26	12,297	3,889	1,570	1	-	3	9	5,472
Absolute Return Pool	15,326	10,801	8	2	-	19	68	26,225	7,889	3,645	4	-	8	23	11,568
Mortgage-related assets	-	-	-	-	-	-	-	-	(2)	-	-	-	-	-	(2)
Participant directed accounts	-	-	-	-	-	3,442	-	3,442	-	-	-	-	1,663	-	1,663
<b>Total investment income (loss)</b>	<b>523,292</b>	<b>372,669</b>	<b>191</b>	<b>47</b>	<b>3,449</b>	<b>398</b>	<b>1,330</b>	<b>901,375</b>	<b>275,816</b>	<b>125,888</b>	<b>83</b>	<b>1,666</b>	<b>166</b>	<b>469</b>	<b>404,087</b>
<b>Total invested assets, beginning of period</b>	<b>5,079,999</b>	<b>3,433,337</b>	<b>2,030</b>	<b>547</b>	<b>52,396</b>	<b>4,429</b>	<b>15,672</b>	<b>8,588,411</b>	<b>2,594,355</b>	<b>1,118,017</b>	<b>908</b>	<b>25,056</b>	<b>1,938</b>	<b>5,602</b>	<b>3,745,877</b>
Net contributions (withdrawals)	(220,979)	27,053	1,021	513	40,328	3,027	13,141	(135,895)	(155,560)	24,195	458	18,625	1,398	4,316	(106,568)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Recapture	167	118	-	-	-	-	1	286	86	39	-	-	-	-	125
<b>Total invested assets, end of period</b>	<b>5,382,479</b>	<b>3,833,177</b>	<b>3,243</b>	<b>1,108</b>	<b>96,173</b>	<b>7,854</b>	<b>30,145</b>	<b>9,354,178</b>	<b>2,714,697</b>	<b>1,268,139</b>	<b>1,449</b>	<b>45,348</b>	<b>3,502</b>	<b>10,388</b>	<b>4,043,523</b>

**COMBINED SCHEDULE OF INVESTED ASSETS**  
at Fair Value  
June 30, 2010  
(in thousands of dollars)

**INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD**

	JUDICIAL RETIREMENT SYSTEM			MILITARY RETIREMENT SYSTEM	Participant Directed		TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD
	JUDICIAL DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	TOTAL JUDICIAL RETIREMENT TRUST	MILITARY DEFINED BENEFIT PLAN	SBS PLAN	DEFERRED COMP PLAN	
	CUSTODIAN ACCOUNT #S	AY23	AYW4 & W7	AY24	AY25/GW	GW	
<b>INVESTED ASSETS</b>							
Short-term Fixed Income Pool	AY70	1,310	170	1,480	15	8,200	148,459
Intermediate-term Fixed Income Pool	AY72	-	-	-	-	-	-
Broad Market Fixed Income Pool	AY73	-	-	-	-	-	-
US Treasury Fixed Income	Combined Pools	4,935	765	5,700	4,819	-	662,809
Conservative Broad Market Fixed Income Pool	AY76	-	-	-	-	-	-
Retirement Fixed Income Pool	AY77	8,566	1,881	10,447	13,245	-	1,315,504
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-	-	-
TIPS	AY6N	537	105	642	-	-	79,922
High Yield Pool	Combined Pool	2,357	405	2,762	-	-	328,416
Emerging Debt Pool	AY 5M	730	127	857	-	-	102,362
International Fixed Income Pool	Pool	1,443	246	1,689	-	-	199,965
Tobacco Revenue Fixed Income		-	-	-	-	-	-
Individually held debt securities and other instruments		-	-	-	-	-	-
Domestic Equity	Combined Pools	27,456	4,878	32,334	7,341	-	3,863,847
International Equity	Combined Pools	14,565	2,540	17,106	4,077	-	2,036,633
Emerging Markets	Combined Pool	5,457	1,014	6,471	-	-	779,394
Private Equity Pool	Combined Pool	9,275	1,612	10,886	-	-	1,290,434
Real Estate Investments	Combined Pools	7,992	1,427	9,419	-	-	1,125,550
Farmland Investments	Combined Pools	3,432	598	4,030	-	-	500,022
Timber Pool	AY 9Q & 9S	1,187	209	1,396	-	-	165,952
Energy Pool	Combined Pool	617	103	720	-	-	84,379
REIT Pool	AY9H	389	61	451	-	-	52,262
Absolute Return Pool	AY9D/9E/9F	4,808	838	5,647	-	-	670,592
Mortgage-related assets		-	-	-	-	-	-
Total Investments		95,057	16,979	112,036	29,497	8,200	13,406,503
Income receivable		1	-	1	-	6	123
Income earned, but not distributed from (to) other funds		-	-	-	-	-	-
<b>Total managed investments</b>		<b>95,058</b>	<b>16,979</b>	<b>112,037</b>	<b>29,497</b>	<b>8,205</b>	<b>13,406,626</b>
Participant directed investments		-	-	-	2,181,734	502,805	2,825,353
<b>Total invested assets</b>		<b>95,058</b>	<b>16,979</b>	<b>112,037</b>	<b>29,497</b>	<b>502,805</b>	<b>16,231,979</b>

**COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS**  
for the period July 1, 2009 through June 30, 2010  
(in thousands of dollars)

<b>INCOME AND CHANGES IN ASSETS</b>							
Short-term Fixed Income Pool	AY70	8	3	11	17	62	1,435
Intermediate-term Fixed Income Pool	AY72	-	-	-	-	-	-
Broad Market Fixed Income Pool	AY73	-	-	-	-	-	-
US Treasury Fixed Income	Combined Pool	87	12	99	75	-	11,331
Conservative Broad Market Fixed Income Pool	AY76	-	-	-	-	-	-
Retirement Fixed Income Pool	AY77	1,355	263	1,618	1,610	-	184,996
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-	-	-
TIPS Pool	AY6N	40	7	48	-	-	5,354
High Yield Pool	Pool	397	72	468	-	-	53,971
Emerging Debt Pool	AY 5M	52	9	61	-	-	7,039
International Fixed Income Pool	Combined Pool	81	17	97	-	-	10,883
Tobacco Revenue Fixed Income		-	-	-	-	-	-
Individually held debt securities and other instruments		-	-	-	-	-	-
Domestic Equity	Combined Pools	4,451	825	5,276	1,291	-	641,469
International Equity	Combined Pool	1,764	270	2,034	209	-	164,724
Emerging Markets Pool	Combined Pool	755	144	899	-	-	129,732
Private Equity Pool	Combined Pool	1,402	237	1,639	-	-	203,496
Real Estate Investments	Combined Pools	(1,490)	(258)	(1,748)	-	-	(195,030)
Farmland Investments	Combined Pools	139	26	165	-	-	26,784
Timber Pool	AY 9Q & 9S	17	3	20	-	-	2,332
Energy Pool	Combined Pool	64	11	75	-	-	10,308
REIT Pool	AY9H	148	17	165	-	-	17,934
Absolute Return Pool	AY9D/9E/9F	275	53	327	-	-	38,120
Mortgage-related assets		-	-	-	-	-	(2)
Participant directed accounts		-	-	-	200,800	42,972	248,877
<b>Total investment income (loss)</b>		<b>9,544</b>	<b>1,712</b>	<b>11,256</b>	<b>3,202</b>	<b>200,862</b>	<b>1,563,757</b>
<b>Total invested assets, beginning of period</b>		<b>89,674</b>	<b>15,313</b>	<b>104,988</b>	<b>25,507</b>	<b>1,960,377</b>	<b>14,879,208</b>
Net contributions (withdrawals)		(4,163)	(47)	(4,210)	787	5,785	(211,401)
Transfers from (to) other funds		-	-	-	-	-	-
Commission Recapture		3	1	4	1	-	415
<b>Total invested assets, end of period</b>		<b>95,058</b>	<b>16,979</b>	<b>112,037</b>	<b>29,497</b>	<b>502,805</b>	<b>16,231,979</b>

- (a) Individually held fixed income securities including U.S. Government debt, Federal Agency debt, CDs, repos or overnight LMCS sweep, net Cash in-transit, and compensating balances.
- (b) Commission fee rebates related to trades flowing through the Domestic and International Equity Pools.
- (c) General Fund investment held outside of the GeFONSI investment pool.
- (d) Includes EVOS Research, EVOS Habitat and EVOS Koniag Investments
- (e) Custodian is State Street Bank, assets are reported at amortized cost.
- (f) Custodian is USBank.
- (g) Investment represents shares in a Common Trust Fund, a passively managed index fund.